

71593

The Mortgagors, MARVIN L. MORASCH and DONNA D. MORASCH, husband and wife,

of Stevenson, Washington

Hereby mortgage to Clarke County Savings and Loan Association, a Washington corporation, the following described real property situated in Clarke County, State of Washington, to-wit:

Okmanania

Lots 4, 5, and 6 of Block Four of Johnson's Addition to the Town of Stevenson, according to the official plat thereof on file and of record in the office of the Auditor of Okmanania County, Washington:

ALSO: Beginning at a point 137.6 feet East of the quarter post on the South line of Section 36, Township 3 North, Range 7, E. 4th M.; thence North 03°30' West to a point due West of the Northwest corner of Lot 5 of Block Four of Johnson's Addition to the Town of Stevenson; thence East to the Northwest corner of said Lot 5 of Block Four of Johnson's Addition; thence South 22°10' East to the South line of said Section 36 at a point 139.4 feet East of the place of beginning; R thence West 139.4 feet to the point of beginning.

and all interest or estate therein that the Mortgagors may hereafter acquire, together with the appurtenances, and all awnings, window shades, screens, mantles, and all plumbing, lighting, heating, cooling, ventilating, warming and watering apparatus, fire and venting systems, water heaters, burners, fuel storage bins and tanks and irrigation systems and all built-in mirrors, ovens, cooking ranges, refrigerators, dish washers and cupboards and cabinets, and all trees, gardens and shrubbery, and other like things and matters, and other fixtures, whether now or hereafter belonging to or used in the enjoyment of said property, all of which shall be construed as a part of the realty. The within described mortgaged property is not used principally for agricultural or farming purposes.

All to secure the payment of the sum of THIRTEEN THOUSAND FIVE HUNDRED AND NO/100 - - - - -

\$13,500.00 Dollars.

with interest the same payable monthly installments of \$117.50 each month beginning on the 10th day of December 1968 and payable on the 10th day of each month thereafter, according to the terms and conditions of one certain promissory note bearing even date herewith.

This mortgage lien shall continue in force and effect as security for any and all debts advanced which may hereafter be made by the Mortgagors to the Mortgagee and shall continue in force and effect as security for any debt now owing, or hereafter becoming due by the Mortgagors to the Mortgagee.

The Mortgagors hereby jointly and severally declare that they covenant and agree with the Mortgagee as follows:

That the Mortgagors have a valid, unencumbered title in fee simple in said premises, and will warrant and forever defend the same against the lawful claims and demands of all person whomsoever.

That the Mortgagors will during the continuance of this mortgage, permit no lease or strip of the mortgaged premises and will keep the buildings and appurtenances on said property in good state of repair.

That the Mortgagors will pay said promissory note according to its terms. Should the Mortgagors fail to pay any installment of principal or interest provided for in said note, or any sum due under this mortgage, or breach of any covenant or agreement herein contained, then the entire debt secured by this mortgage shall, at the election of the Mortgagee, become immediately due and payable. Should the Mortgagors fail to pay any sum which they are required to pay, the Mortgagee may, without notice or any remedy accorded for such breach, make full or partial payment thereof, and the amount so paid with interest thereon at 10% per annum shall become immediately payable to the Mortgagee and shall be secured by this mortgage. Any payments made by the Mortgagors upon the indebtedness secured by this mortgage may be applied to the Mortgagee may elect either upon the amount which may be due upon said promissory note or upon any amount which may be due under the provisions of this mortgage.

That the Mortgagors will keep all buildings hereon continuously insured against loss or damage by fire and such other hazards as the Mortgagee may specify to the extent of the amount due hereunder. In case it is possible insurance company or companies satisfactory to the Mortgagee and for the protection of the latter, and that the Mortgagors will cause all insurance policies to be suitably endorsed and delivered to the Mortgagee, together with receipts showing payment of all premiums due thereon, and that the Mortgagors will keep no insurance on said buildings other than as stated herein. That it shall be optional with the Mortgagee to name the company or companies and the amounts thereof by which the insurance shall be written, and to enforce acceptance of any policy offered, and to surrender and cause to be cancelled any policy which may be received or accepted and to place the insurance or cause the policies to be written, all at the cost, charge and expense of the Mortgagors; but in no event shall the Mortgagee be held responsible for failure to have any insurance written or for any loss or damage growing out of a defect in any policy, or growing out of the failure of any insurance company to pay for any loss or damage insured against. That the Mortgagee is authorized to compromise and settle any claims for insurance, and to receipt therefor on behalf both of the Mortgagors and their assigns and the Mortgagee.

